

Pinder, Cox & Company Limited

Filleted Accounts

31 October 2019

**Pinder, Cox & Company Limited**

Registered number: 03201728

**Balance Sheet**

as at 31 October 2019

	Notes	2019 £	2018 £
<b>Fixed assets</b>			
Intangible assets	3	106,952	120,412
Tangible assets	4	5,131	6,052
		<u>112,083</u>	<u>126,464</u>
<b>Current assets</b>			
Debtors	5	81,890	55,018
Cash at bank and in hand		70,335	53,627
		<u>152,225</u>	<u>108,645</u>
<b>Creditors: amounts falling due within one year</b>	6	(142,360)	(118,030)
<b>Net current assets/(liabilities)</b>		<u>9,865</u>	<u>(9,385)</u>
<b>Total assets less current liabilities</b>		<u>121,948</u>	<u>117,079</u>
<b>Creditors: amounts falling due after more than one year</b>	7	(44,462)	(57,250)
<b>Provisions for liabilities</b>		(500)	(570)
<b>Net assets</b>		<u>76,986</u>	<u>59,259</u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		76,886	59,159
<b>Shareholder's funds</b>		<u>76,986</u>	<u>59,259</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

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Mark P ~~at~~ Stanton

Director

Approved by the board on 26 November 2020

## 1 Accounting policies

### ***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

### ***Turnover***

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

### ***Intangible fixed assets***

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

### ***Tangible fixed assets***

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Office equipment	over 3 years/15% reducing balance
Fixtures and fittings	10% reducing balance

### ***Taxation***

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

### ***Leased assets***

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method.

The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

## 2 Employees

	2019 Number	2018 Number
Average number of persons employed by the company	<u>8</u>	<u>7</u>

## 3 Intangible fixed assets

Goodwill:

### Cost

At 1 November 2018	134,600
At 31 October 2019	<u>134,600</u>

### Amortisation

At 1 November 2018	14,188
Provided during the year	13,460
At 31 October 2019	<u>27,648</u>

### Net book value

At 31 October 2019	<u>106,952</u>
At 31 October 2018	<u>120,412</u>

Goodwill is being written off in equal annual instalments over its estimated economic life of 10 years.

## 4 Tangible fixed assets

	Office equipment £	Fixtures & fittings £	Total £
<b>Cost</b>			
At 1 November 2018	6,854	3,156	10,010
Additions	803	-	803
At 31 October 2019	<u>7,657</u>	<u>3,156</u>	<u>10,813</u>
<b>Depreciation</b>			
At 1 November 2018	3,209	749	3,958
Charge for the year	1,483	241	1,724
At 31 October 2019	<u>4,692</u>	<u>990</u>	<u>5,682</u>
<b>Net book value</b>			
At 31 October 2019	<u>2,965</u>	<u>2,166</u>	<u>5,131</u>
At 31 October 2018	3,645	2,407	6,052

<b>5 Debtors</b>	<b>2019</b>	<b>2018</b>
	£	£
Trade debtors	70,310	46,178
Other debtors	11,580	8,840
	<u>81,890</u>	<u>55,018</u>

<b>6 Creditors: amounts falling due within one year</b>	<b>2019</b>	<b>2018</b>
	£	£
Bank loans and overdrafts	36,195	23,028
Trade creditors	2,388	5,972
Taxation and social security costs	53,978	34,725
Other creditors	49,799	54,305
	<u>142,360</u>	<u>118,030</u>

<b>7 Creditors: amounts falling due after one year</b>	<b>2019</b>	<b>2018</b>
	£	£
Bank loans	<u>44,462</u>	<u>57,250</u>

<b>8 Loans</b>	<b>2019</b>	<b>2018</b>
	£	£
Creditors include:		
Secured bank loans	<u>57,231</u>	<u>70,000</u>

Bank loans are secured by fixed and floating charges over the company's assets.

<b>9 Other financial commitments</b>	<b>2019</b>	<b>2018</b>
	£	£
Total future minimum payments under non-cancellable operating leases	<u>13,098</u>	<u>13,098</u>

## 10 Other information

Pinder, Cox & Company Limited is a private company limited by shares and incorporated in England. Its registered office is:

5B Sunrise Business Park  
Higher Shaftesbury Road  
Blandford Forum  
Dorset  
DT11 8ST